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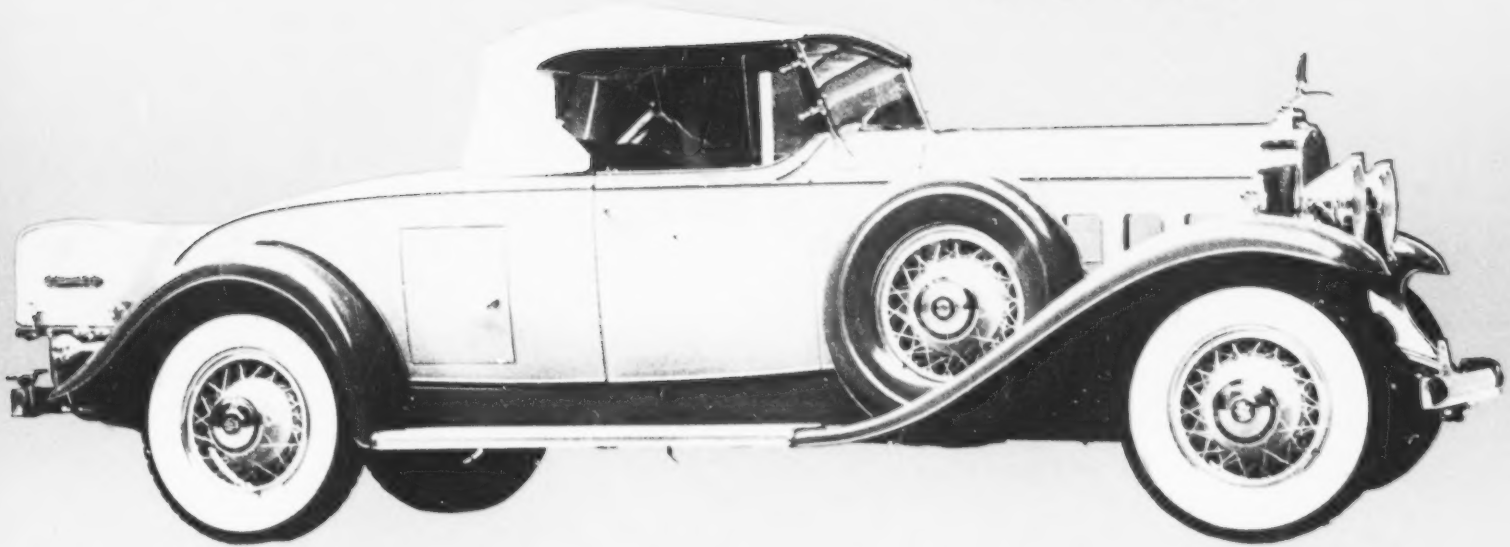
NADA DATA

FOR 1980



Economic Impact of America's New Car & Truck Dealers

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Introduction

Dealer sales in 1979 accounted for 16.1% of total retail sales in the United States. This ratio gives an indication of the economic importance of franchised new car and truck dealers in the aggregate, but it is important to remember that this importance is derived from the performance of individual dealers. Dealers are by definition local businessmen, headquartered in local communities. The dealer provides his community with sales of new and used vehicles as well as service and parts. The dealer generates income in the community directly through employment and indirectly through the purchase of goods and services necessary for dealership operations. In addition, the dealer not only provides a major source of tax revenue to his local community and state, but also is often the major contributor of time and money to local charities.

In 1979 the average dealer had a total sales volume of $5,010,000 and a net worth of $395,750. He sold 373 new cars and 407 used units. The average dealer employed 29 people to whom he paid a total of $385,000 in wages and salaries. The average dealer put another $36,150 into the local economy through local advertising expenditures.

Even a brief glance at the tables and charts of this booklet will provide a further profile of the average dealer and an indication of the importance of franchised dealers to the health of America's economy. It is hoped that this booklet will answer most inquiries on statistical data and trends within the automotive retail industry. If, however, you are in need of additional or more recent information, contact the Economic Analysis Department at (703) 821-7206.

Frank E. McCarthy
Executive Vice President

Number of Franchised New Car Dealerships

The historical downward trend in the number of dealers accelerated in 1979, when a net loss of 600 dealers was recorded for the year. Actual business failures of franchised dealerships, as reported by Dun and Bradstreet, were less than 75.

The sharp decline in the category of dealers handling both domestic and import makes is primarily due to General Motors discontinuation of the importation of Opels. Of the 12,100 domestic dealers who also handle imported makes, almost 9,900 represent domestic dealers dualled with their respective captive imports. The captive imports are Ford-Fiesta, Dodge-Colt and Challenger, and Plymouth-Arrow and Sapporo.

Estimated Number of Franchised New Car Dealerships

As of the Beginning of the Year

Year	Total	Handling Domestic Makes Only	Handling Both Domestic and Imported Makes	Handling Imported Makes Only
1971	30,300	20,400	5,700	4,200
1972	30,100	17,700	7,900	4,500
1973	30,100	16,700	8,700	4,700
1974	30,000	18,700	6,600	4,700
1975	29,600	18,500	6,500	4,600
1976	29,300	18,900	5,600	4,800
1977	29,100	17,700	6,900	4,500
1978	29,000	11,600	12,900	4,500
1979	28,850	11,650	12,700	4,500
1980	28,250	11,600	12,100	4,550

SOURCE: NADA Economic Analysis Department

Estimated Number of Franchised New Car Dealers by State As of January 1, 1980

Alabama	435	Montana	215
Alaska	35	Nebraksa	340
Arizona	210	Nevada	75
Arkansas	360	New Hampshire	180
California	1935	New Jersey	850
Colorado	335	New Mexico	160
Connecticut	420	New York	1715
Delaware	75	North Carolina	810
Dist. of Columbia	20	North Dakota	210
Florida	775	Ohio	1375
Georgia	685	Oklahoma	475
Hawaii	60	Oregon	350
Idaho	175	Pennsylvania	1785
Illinois	1480	Rhode Island	110
Indiana	835	South Carolina	365
Iowa	735	South Dakota	180
Kansas	505	Tennessee	565
Kentucky	460	Texas	1590
Louisiana	420	Utah	175
Maine	240	Vermont	130
Maryland	400	Virginia	675
Massachusetts	740	Washington	465
Michigan	1075	West Virginia	330
Minnesota	670	Wisconsin	845
Mississippi	370	Wyoming	100
Missouri	730	**TOTAL**	**28,250**

SOURCE: NADA Economic Analysis Department

Total Dealership Sales Dollars

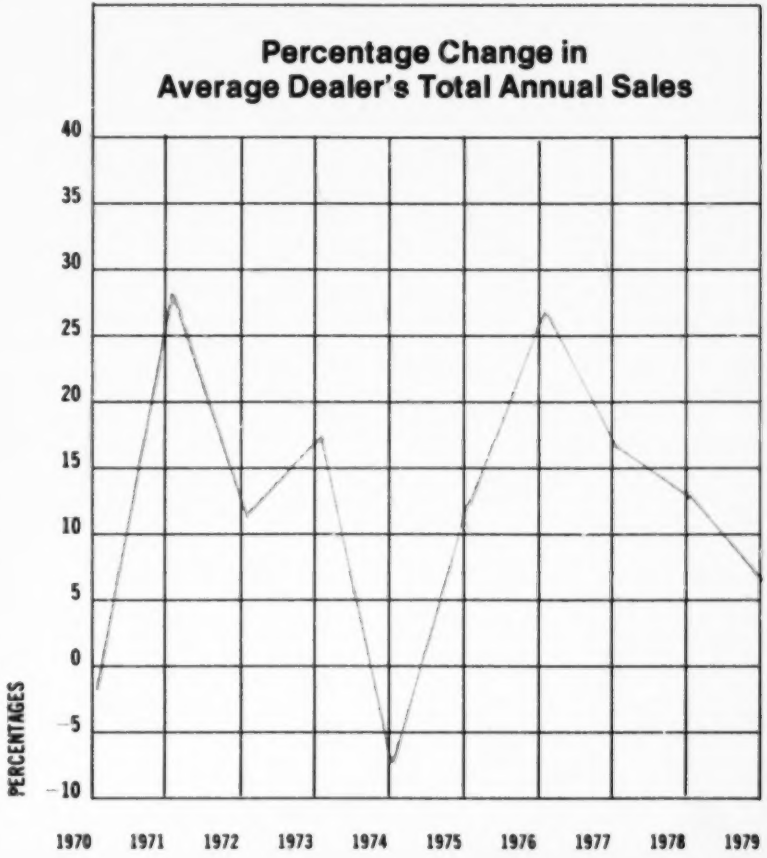
In spite of an 8.3% decline in new unit sales, total dealership dollar sales increased 4.3% to a record level of over 143 billion dollars. Total dollar sales for the average dealer increased 5.7% to $5,010,000—nearly triple the level of 1970. Florida, a state with several very large dealerships, had the highest level of sales per dealer—$9,070,000. California, of course, had the highest level of total sales. Sales by all dealers in California in 1979 totaled nearly 16 billion dollars.

The dollar sales figures on this and the following page include the sales from all areas of the dealership—new vehicles, used vehicle, service, parts, lease, and rental.

Total Sales of Franchised New Car Dealers

Year	All Dealers (Billions of Dollars)	Average Per Dealer (Thousands of Dollars)
1970	82.5	1,717
1971	85.5	2,170
1972	72.6	2,393
1973	88.5	2,780
1974	79.3	2,559
1975	84.2	2,880
1976	105.2	3,602
1977	121.9	4,198
1978	137.2	4,743
1979	143.6	5,010

SOURCE: U.S. Bureau of the Census and NADA Economics Research Department



1979 Total Sales by State

STATE	All Dealers ($ Millions)	Average Per Dealer ($ Thousands)	STATE	All Dealers ($ Millions)	Average Per Dealer ($ Thousands)
Alabama	2,211	5,083	Montana	498	2,316
Alaska	178	5,086	Nebraska	1,082	3,182
Arizona	1,760	8,381	Nevada	686	9,047
Arkansas	1,424	3,956	New Hampshire	549	3,050
California	15,848	8,190	New Jersey	3,861	4,542
Colorado	2,234	6,669	New Mexico	875	5,469
Connecticut	1,764	4,200	New York	7,523	4,387
Delaware	372	4,960	North Carolina	3,488	4,306
District of Columbia	150	7,500	North Dakota	572	2,724
Florida	7,029	9,070	Ohio	7,183	5,224
Georgia	3,109	4,539	Oklahoma	2,108	4,438
Hawaii	424	7,067	Oregon	1,997	5,706
Idaho	595	3,400	Pennsylvania	6,687	3,746
Illinois	7,352	4,968	Rhode Island	434	3,945
Indiana	3,712	4,446	South Carolina	1,620	4,438
Iowa	2,029	2,761	South Dakota	483	2,683
Kansas	1,790	3,545	Tennessee	3,084	5,458
Kentucky	1,889	4,107	Texas	10,638	6,691
Louisiana	2,728	6,495	Utah	871	4,977
Maine	627	2,613	Vermont	328	2,523
Maryland	2,748	6,870	Virginia	3,465	5,133
Massachusetts	3,246	4,386	Washington	2,582	5,553
Michigan	7,096	6,601	West Virginia	1,231	3,730
Minnesota	2,861	4,270	Wisconsin	2,924	3,460
Mississippi	1,418	3,832	Wyoming	385	3,850
Missouri	3,288	4,504	TOTAL U.S.	143,036	5,010

Relationship of Franchised New Car Dealers to Total Retail Trade

For Establishments With Payroll

	Number of Dealers as % of Total Retail Establishments in the State	Dealer Sales as % of Total Retail Sales in the State	Dealer Payroll as % of Total Retail Payroll in the State	Dealer Employees as % of Total Retail Employment in the State
Alabama	2.1	17.7	11.8	6.3
Alaska	1.5	9.6	6.9	4.0
Arizona	1.6	15.4	11.8	5.4
Arkansas	2.8	17.4	10.7	6.4
California	1.6	14.8	10.7	5.3
Colorado	2.0	16.0	11.3	5.7
Connecticut	2.3	13.6	10.2	5.7
Delaware	2.0	13.1	9.1	5.0
Dist. of Columbia	0.6	7.6	4.6	2.4
Florida	1.4	15.9	10.2	5.1
Georgia	2.2	16.6	10.7	6.0
Hawaii	1.1	10.7	7.6	3.6
Idaho	2.9	16.7	12.4	7.0
Illinois	2.5	17.0	10.4	5.1
Indiana	2.7	17.8	11.5	6.0
Iowa	3.6	18.1	12.1	6.4
Kansas	3.1	18.7	12.5	6.6
Kentucky	2.3	16.4	11.3	6.1
Louisiana	1.9	10.8	11.8	6.2
Maine	3.4	14.9	12.4	7.7
Maryland	1.9	15.5	10.6	5.8
Massachusetts	2.2	12.5	8.5	4.7
Michigan	2.3	18.8	11.9	6.0
Minnesota	2.8	15.9	10.3	5.2
Mississippi	2.6	17.9	12.9	7.4
Missouri	2.5	17.2	10.5	5.4
Montana	3.5	16.3	12.8	7.6
Nebraska	3.0	16.5	10.3	5.8
Nevada	1.7	16.1	10.8	5.5
New Hampshire	3.0	14.6	11.8	6.4
New Jersey	2.0	14.2	8.8	4.9
New Mexico	2.1	17.0	12.2	6.4
New York	1.7	12.1	7.1	4.2
North Carolina	2.4	16.7	11.4	6.5
North Dakota	4.3	19.9	14.7	8.3
Ohio	2.3	17.5	11.0	5.7
Oklahoma	2.6	18.6	11.3	6.3
Oregon	2.2	16.3	11.5	6.4
Pennsylvania	2.8	16.0	11.0	6.2
Rhode Island	2.0	12.8	8.5	4.7
South Carolina	2.1	15.7	11.1	6.0
South Dakota	3.5	17.1	12.7	6.9
Tennessee	2.2	18.4	12.0	6.6
Texas	2.0	17.4	11.2	5.9
Utah	2.4	17.1	11.4	5.8
Vermont	3.4	14.6	12.5	7.4
Virginia	2.5	16.9	12.6	6.8
Washington	2.1	13.9	9.9	5.5
West Virginia	3.3	18.1	13.2	8.2
Wisconsin	2.9	16.5	11.2	5.7
Wyoming	3.0	16.0	12.6	7.2
TOTAL	2.2	16.1	10.6	5.7

SOURCE: NADA Economic Analysis Department

NADA Optimism Index

For the past four and a half years, NADA's Economic Analysis Department has conducted a quarterly survey of the profit expectations of new car and truck dealers for the next twelve months. The survey results have closely matched dealers' actual profit experience and also serve as a barometer of national economic trends.

Dealer optimism was on the rise at the beginning of 1979, but the upswing was short lived. The NADA Dealer Optimism Index dropped 31 points during the first quarter, as floor plan expense increased and operating profit decreased. The index dropped another 31 points during the second quarter to a record low of 54, as the gasoline shortage kept potential customers in gas lines and out of the showrooms. The slump in floor traffic and corresponding slump in sales came at a time of year when new car and truck sales are usually strongest, and caused more than 50 percent of the survey respondents to expect a decline in profits over the next twelve months.

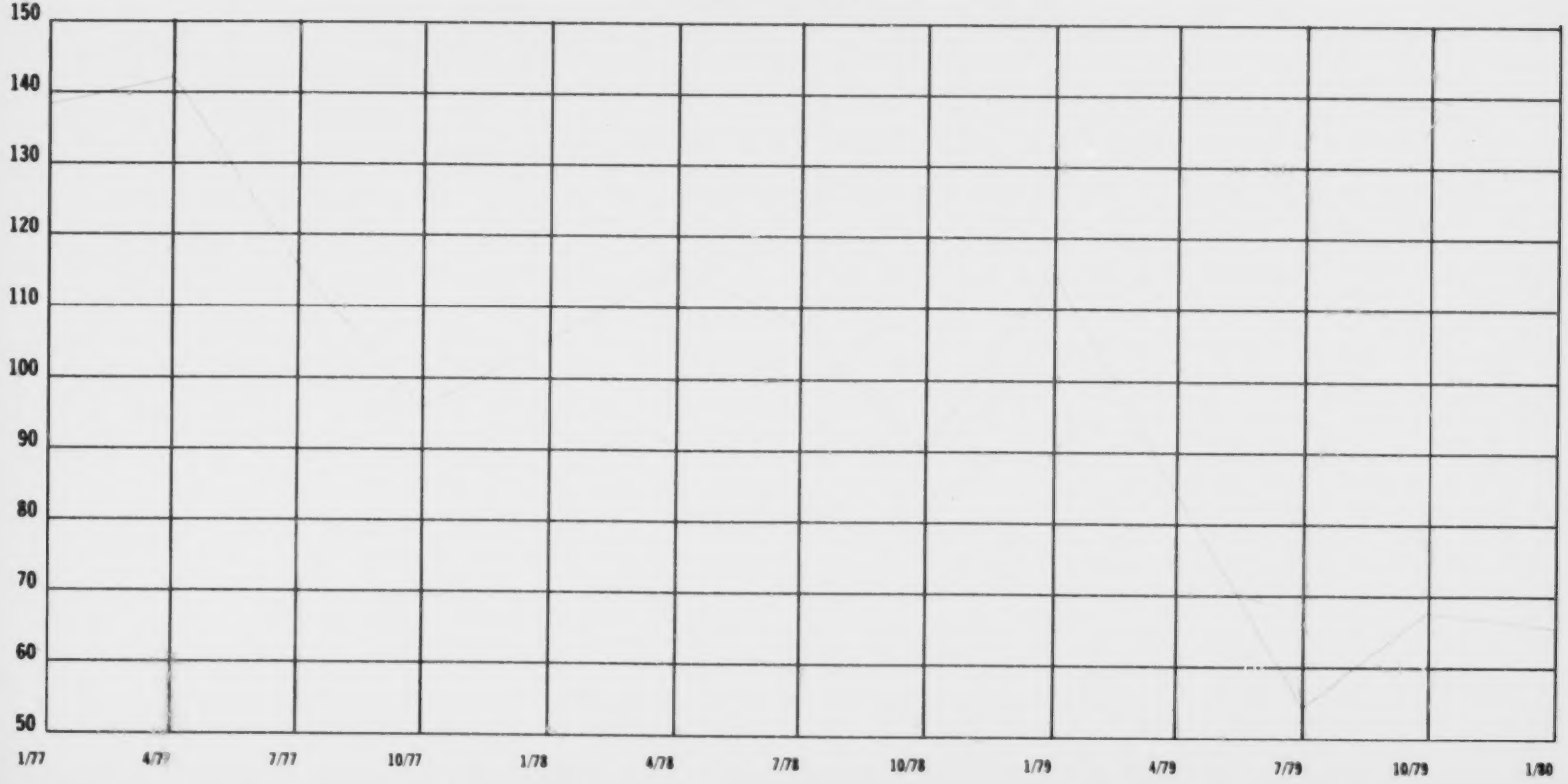
Combined with a non-strike settlement between the UAW and both GM and Ford, a pickup in sales caused a recovery in profit expectations during the third quarter and an increase in the optimism index to 68. Part of the increase in optimism was due to an anticipated strong new model introduction. Though the new model introduction was actually fairly weak, as were fourth quarter sales generally, dealer optimism remained stable with the index starting 1980 at a level of 67.

Expectations for Dealership Profits

	Percent of Dealers Expecting Profits to:			INDEX
	INCREASE	NO CHANGE	DECLINE	VALUE
7/75	33.3	50.3	16.4	100
4/76	57.7	35.4	6.8	156
7/76	50.0	41.6	8.4	147
10/76	43.8	45.7	10.5	135
1/77	45.6	45.7	8.6	139
4/77	47.0	43.8	9.2	142
7/77	34.6	54.1	11.2	116
10/77	31.1	53.5	15.4	96
1/78	32.5	51.9	15.6	105
4/78	35.4	51.2	13.4	116
7/78	31.9	53.6	14.5	108
10/78	27.7	56.1	16.2	90
1/79	30.2	52.3	17.5	116
4/79	29.1	50.5	20.4	85
7/79	13.6	36.3	50.1	54
10/79	16.9	42.4	40.7	68
1/80	17.9	40.5	41.6	67

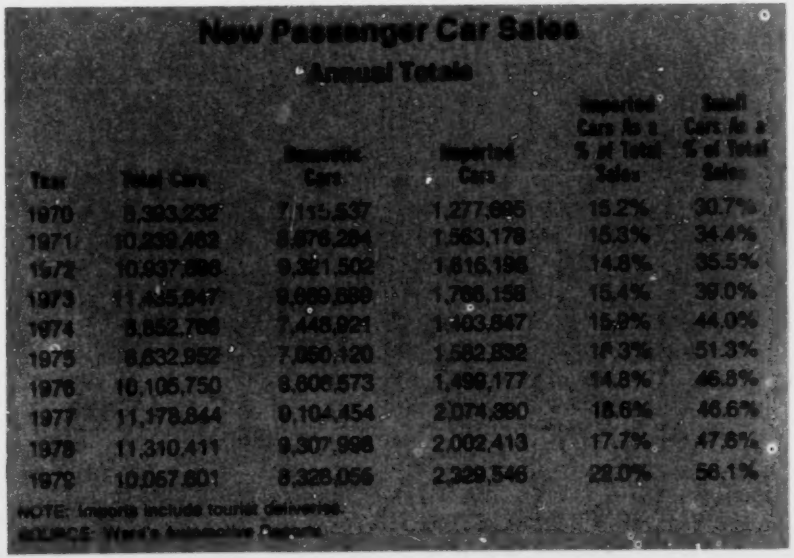
NADA Optimism Index

Expectations for Dealership Profits
(7/75 = 100)



The New Vehicle Department

The new vehicle department accounts for over sixty percent of the average dealer's total sales volume. New car sales got off to a fairly strong start at the beginning of 1979 with a sales increase reported for each month of the first quarter. On a year to year comparison, however, sales declined for the next nine months and ended up 5.8% below their 1978 level. Small cars in general and imports in particular were the only strong performers of 1979, a year in which the energy situation finally hit the consumer in the pocketbook. The inventory chart on page 11 tells the primary problem of dealers in 1979—the financing of record high inventories at record high interest rates.



New Passenger Car Sales
Annual Totals

Year	Total Cars	Domestic Cars	Imported Cars	Imported Cars As a % of Total Sales	Small Cars As a % of Total Sales
1970	8,393,232	7,115,537	1,277,695	15.2%	30.7%
1971	10,239,462	8,676,284	1,563,178	15.3%	34.4%
1972	10,937,896	9,321,502	1,616,196	14.8%	35.5%
1973	11,495,647	9,689,889	1,766,158	15.4%	39.0%
1974	8,852,768	7,448,921	1,403,847	15.9%	44.0%
1975	8,632,952	7,050,420	1,582,532	18.3%	51.3%
1976	10,105,750	8,606,573	1,499,177	14.8%	46.8%
1977	11,178,844	9,104,454	2,074,390	18.6%	46.6%
1978	11,310,411	9,307,998	2,002,413	17.7%	47.8%
1979	10,057,601	8,328,056	2,329,546	23.0%	56.1%

NOTE: Imports include tourist deliveries.
SOURCE: Ward's Automotive Reports

New Car Sales by Month
Seasonally Adjusted Annual Rate

	1979 Actual	1979 S.A.A.R.* (in millions)	1978 Actual	1978 S.A.A.R.* (in millions)	Percent Change 1978-1979
January	783,100	11.1	686,700	9.7	+14.0%
February	841,100	11.1	776,800	10.2	+ 8.3%
March	1,115,600	12.4	1,077,800	12.0	+ 3.5%
April	987,200	11.4	1,043,000	12.0	– 5.3%
May	1,052,500	11.1	1,159,500	12.1	– 9.2%
June	904,600	9.6	1,138,200	12.2	–20.5%
July	885,000	10.6	929,700	11.2	– 4.8%
August	915,800	12.2	957,600	12.8	– 4.4%
September	774,600	8.6	828,500	10.2	– 6.5%
October	898,400	9.7	1,034,000	11.2	–13.1%
November	772,000	9.0	908,800	10.5	–15.1%
December	729,700	10.5	769,600	11.4	– 5.2%
Full Year	10,657,600	10.7	11,310,400	11.3	– 5.8%

* Seasonally Adjusted Annual Rate

Market Penetration

Share of Total U.S. New Car Sales

Year	AMC	Chrysler	Ford	General Motors	VW	Datsun	Honda	Toyota	Other Imports	Total
1970	258,372 3.1%	1,353,304 16.1%	2,209,687 26.3%	3,294,174 39.2%	567,602 6.8%	104,067 1.2%	4,159 0.1%	196,750 2.3%	405,117 4.8%	8,393,232
1971	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1972	312,271 2.9%	1,517,610 13.9%	2,667,794 24.4%	4,823,827 44.1%	485,645 4.4%	187,513 1.7%	20,500 0.2%	295,915 2.7%	626,623 5.7%	10,937,698
1973	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1974	335,093 3.8%	1,203,636 13.6%	2,214,658 25.0%	3,695,534 41.7%	334,423 3.8%	185,162 2.1%	41,719 0.5%	238,135 2.7%	604,408 6.8%	8,852,768
1975	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1976	247,640 2.5%	1,301,940 12.9%	2,256,277 22.3%	4,800,716 47.5%	201,760 2.0%	270,103 2.7%	150,929 1.5%	346,900 3.4%	529,485 5.2%	10,105,750
1977	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1978	170,739 1.5%	1,146,258 10.1%	2,582,702 22.9%	5,385,282 47.7%	239,300 2.1%	339,364 3.0%	274,876 2.4%	441,800 3.9%	720,591 6.4%	11,300,912
1979	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Decade Avg.	264,560 2.6%	1,259,843 12.4%	2,365,680 23.3%	4,553,977 44.8%	364,825 3.6%	262,315 2.6%	121,996 1.2%	339,123 3.3%	640,173 6.3%	10,172,493

Average Number of New Cars Sold per Dealer and Average Selling Price per Vehicle

Year	New Cars Sold	Average Vehicle Selling Price
1970	277	$3,430
1971	340	$3,730
1972	363	$3,690
1973	381	$3,930
1974	300	$4,390
1975	295	$4,750
1976	346	$5,470
1977	385	$6,120
1978	391	$6,470
1979	373	$6,950

SOURCE: NADA Economic Analysis Department

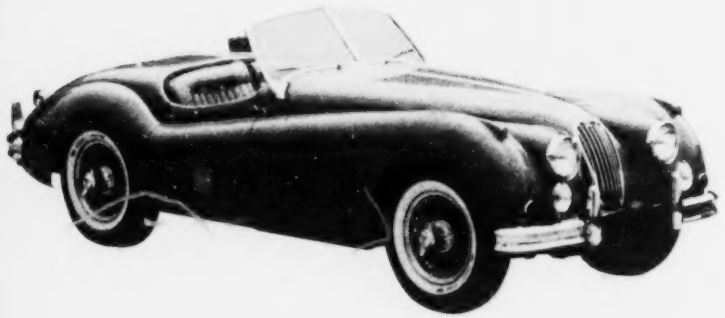
New Car Inventories & Days Supply
(Yearly Average)

	Domestic		Imports	
	Inventory	Days Supply	Inventory	Days Supply
1970	1,409,000	60	N.A.	N.A.
1971	1,581,000	55	N.A.	N.A.
1972	1,515,000	49	N.A.	N.A.
1973	1,576,000	51	N.A.	N.A.
1974	1,605,000	68	477,100	104
1975	1,514,000	67	406,700	80
1976	1,465,000	55	536,000	111
1977	1,682,000	58	430,700	84
1978	1,804,000	61	606,900	93
1979	1,891,000	70	502,200	63

N.A. — not available

The Used Vehicle Department

The used vehicle department accounts for just under twenty percent of the average dealer's total sales volume. The used vehicle department is different than new vehicles in that franchised dealers represent only one segment of the selling market which also includes used car dealers and private transactions. Estimates of the percent of the retail used vehicle market accounted for by each type of seller in 1979 are as follows: franchised new car dealers 32%, independent used car dealers 13%, and private transactions 55%. Historically, an increasing share of the market has been accounted for by private transactions. Government figures indicate that private transactions represented only 43% of the retail market in 1973.



Used Vehicle Sales by Franchised New Car & Truck Dealers

(In Thousands)

Year	Retail	Wholesale	Total
1970	9,252	2,031	11,283
1971	9,964	2,188	12,152
1972	10,295	2,260	12,555
1973	9,942	2,333	12,275
1974	8,625	2,023	10,648
1975	9,137	2,144	11,281
1976	10,035	2,478	12,513
1977	10,097	2,847	12,944
1978	9,903	3,127	13,030
1979	8,804	2,810	11,614

SOURCE: NADA Economic Analysis Department

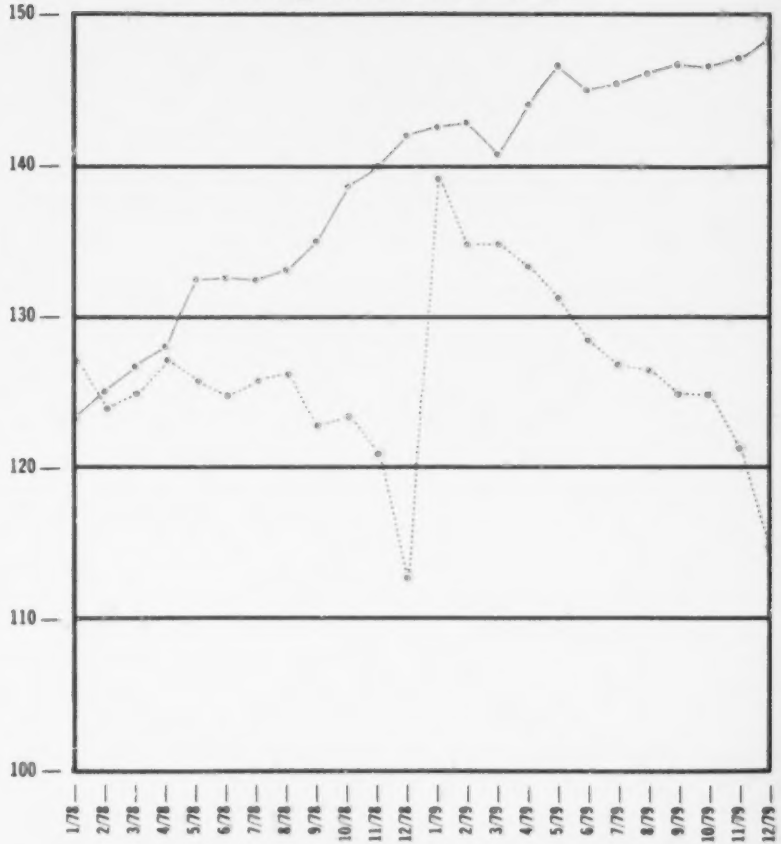
Average Selling Price and Gross Profit of Used Cars Retailed by Franchised New Car Dealers

	Selling Price Per Unit		Gross Profit Per Unit	
	1979	1978	1979	1978
January	3,144	2,727	542	496
February	3,149	2,759	525	482
March	3,107	2,794	525	485
April	3,181	2,823	520	497
May	3,225	2,926	511	489
June	3,157	2,928	499	485
July	3,173	2,922	494	489
August	3,180	2,936	491	490
September	3,188	2,983	486	478
October	3,212	3,062	488	480
November	3,253	3,090	474	472
December	3,269	3,133	444	442

SOURCE: NADA Economic Analysis Department

Used Cars Retailed
Selling Price and Gross Profit Per Unit Indices

(Average Month 1975 = 100)



The Service and Parts Departments

The service and parts departments combined account for just over 16% of the average dealer's total sales volume. As is the case with the used vehicle department, the franchised dealer competes with several other types of sellers to capture a share of the total automotive service and parts market. The first chart which follows indicates that franchised dealers' share of the market has remained fairly constant at 33%-34%.

The second chart presents a dollar breakdown by type of sales included within the dealers' share, as well as the 1979 growth rate for each type of sale. Dealer service and part sales increased 8.6% in 1979, as dealers handled over 175 million repair orders. The average dealer handled approximately 24 repair orders per day last year.

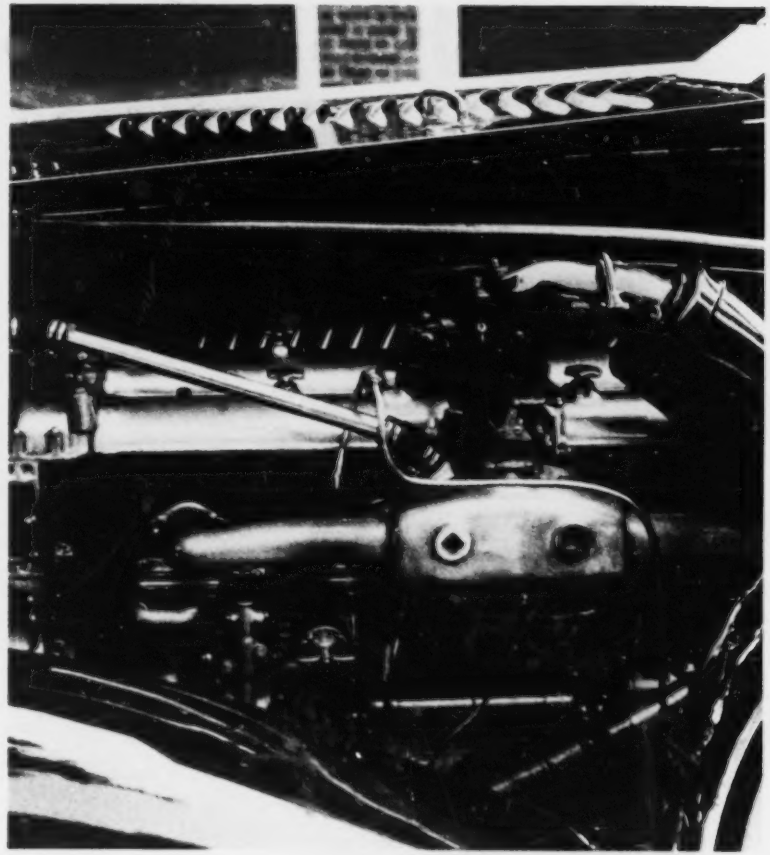
Total Service and Parts Market

(Billions of Dollars)

	Total	Franchised New Car & Truck Dealers	Automotive Repair Shops	Gasoline Service Stations	Tire, Battery and Accessory Dealers	General Merchandise Stores	All Others*
1975	43.7	14.4	10.6	6.2	7.3	4.3	0.9
1976	49.0	16.5	12.1	6.5	8.0	4.8	1.1
1977	54.9	18.0	13.4	6.9	9.2	5.5	1.1
1978	61.9	20.5	15.2	7.2	10.6	6.3	1.1
1979	67.1	22.2	17.7	7.6	12.2	7.0	1.2

*Includes non-franchised dealers, farm equipment dealers and fleet shops.

SOURCE: NADA Economic Analysis Department



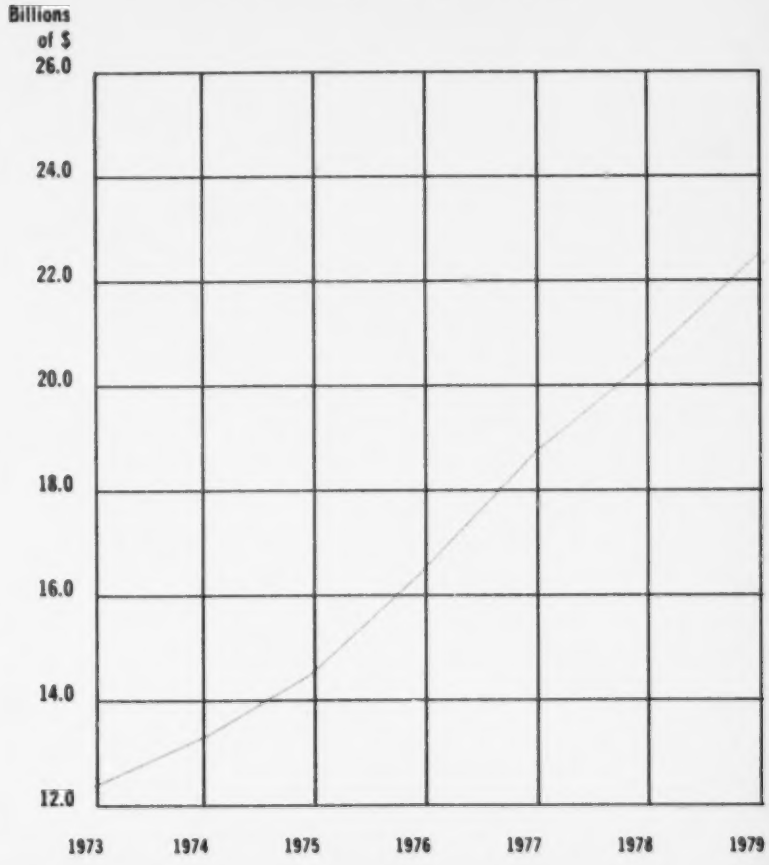
Franchised New Car & Truck Dealer Parts & Service

(Millions of Dollars)

	1977	1978	1979	% of change 1978 to 1979
Service Labor Sales				
Customer Mechanical	3,367	3,692	3,927	+ 6.4%
Customer Body	1,875	1,984	2,108	+ 6.3%
Warranty	929	1,033	1,143	+10.6%
Sublet	682	757	835	+10.3%
Internal	1,125	1,200	1,303	+ 8.6%
Other Sales	546	563	626	+11.2%
Total Service Labor	8,524	9,229	9,942	+ 7.7%
Parts Sales				
Customer Mechanical	3,219	3,427	3,751	+ 9.5%
Customer Body	953	1,056	1,169	+10.7%
Wholesale	2,994	3,291	3,567	+ 8.4%
Counter	953	1,011	1,082	+ 7.0%
Warranty	830	933	1,045	+12.0%
Internal	903	1,034	1,107	+ 7.1%
Other Sales	400	483	554	+14.7%
Total Parts	10,252	11,235	12,275	+ 9.3%
Total Service & Parts	18,876	20,464	22,217	+ 8.6%

SOURCE: NADA Economic Analysis Department

Total Service and Parts Sales By Franchised New Car and Truck Dealers



Employment and Payrolls

Dealerships are often one of the major employers in their local communities. Total dealership employment reached 805,500 in 1979, a slight increase from 1978. The number and types of employees varies significantly among dealerships. It is estimated; however, that the total employment count for 1979 is distributed as follows:

New and used salesman	167,000
Mechanics	225,000
Services and parts workers (other than mechanics)	220,000
Supervisors and general office workers	185,000
Other	8,500
Total	805,500

The average dealer in 1979 employed 29 persons and had an annual payroll of $385,000. The annual payroll of all dealers totaled yearly 11 billion dollars and represented 10.6% of total retail trade payroll in the nation.

Estimated Numbers of Employees of Franchised New Car Dealers

Annual National Averages (Including Owners and Officers)

Year	Total Number For All Dealers	Average Number Per Dealer
1969	750,000	24
1970	742,000	24
1971	729,000	24
1972	768,000	25
1973	778,000	26
1974	747,000	25
1975	718,400	25
1976	741,900	25
1977	765,200	26
1978	802,700	28
1979	805,500	29

SOURCE: NADA Economic Analysis Department

Estimated Number of Employees of Franchised New Car Dealers

1979 Averages by State (Including Owners and Officers)

	Total	Per Dealer		Total	Per Dealer
Alabama	12,100	28	Montana	3,400	16
Alaska	900	27	Nebraska	7,000	21
Arizona	10,200	50	Nevada	3,400	45
Arkansas	7,500	21	New Hampshire	3,500	19
California	86,100	44	New Jersey	20,500	24
Colorado	13,000	39	New Mexico	5,300	33
Connecticut	11,800	28	New York	42,800	25
Delaware	2,200	30	North Carolina	21,200	26
District of Columbia	1,000	48	North Dakota	4,100	19
Florida	37,900	49	Ohio	38,900	28
Georgia	17,900	26	Oklahoma	11,400	24
Hawaii	2,700	46	Oregon	11,600	33
Idaho	3,900	22	Pennsylvania	41,700	23
Illinois	37,000	25	Rhode Island	2,600	23
Indiana	19,800	24	South Carolina	9,300	25
Iowa	12,100	16	South Dakota	3,200	18
Kansas	10,800	21	Tennessee	16,700	29
Kentucky	10,600	23	Texas	54,400	34
Louisiana	15,500	37	Utah	5,600	32
Maine	4,500	19	Vermont	2,700	21
Maryland	17,000	43	Virginia	22,100	33
Massachusetts	21,600	29	Washington	15,200	33
Michigan	32,600	30	West Virginia	7,900	24
Minnesota	16,600	25	Wisconsin	17,500	21
Mississippi	8,700	23	Wyoming	2,500	25
Missouri	17,000	23	TOTAL	805,500	29

SOURCE: NADA Economic Analysis Department

Estimated Payrolls of Franchised New Car Dealers

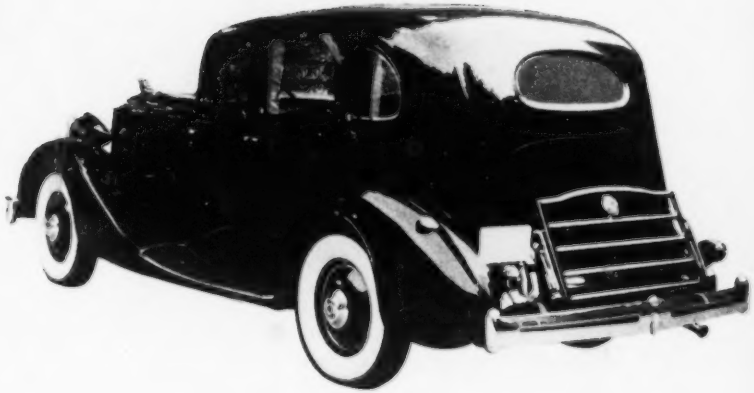
Year 1979 by State

STATE	ANNUAL PAYROLLS		WEEKLY PAYROLLS		STATE	ANNUAL PAYROLLS		WEEKLY PAYROLLS	
	Total Of all Dealers ($ Millions)	Average Per Dealer ($ Thousands)	Total Of all Dealers ($ Thousands)	Average Per Dealer ($ Thousands)		Total Of all Dealers ($ Millions)	Average Per Dealer ($ Thousands)	Total Of all Dealers ($ Thousands)	Average Per Dealer ($ Thousands)
Alabama	156	360	3,013	6.9	Montana	46	214	883	4.1
Alaska	22	638	429	12.3	Nebraska	77	226	1,477	4.3
Arizona	133	637	2,571	12.2	Nevada	48	638	921	12.3
Arkansas	82	227	1,572	4.4	New Hampshire	48	267	923	5.1
California	1,323	684	25,451	13.2	New Jersey	320	377	6,162	7.2
Colorado	163	488	3,142	9.4	New Mexico	61	381	1,173	7.3
Connecticut	150	357	2,884	6.7	New York	569	332	10,954	6.4
Delaware	26	355	5,118	6.8	North Carolina	251	310	4,828	6.0
District of Columbia	19	981	377	18.9	North Dakota	43	205	828	3.9
Florida	454	586	8,732	11.3	Ohio	566	411	10,879	7.9
Georgia	243	355	4,670	6.8	Oklahoma	138	292	2,664	5.6
Hawaii	42	711	821	13.7	Oregon	150	428	2,881	8.2
Idaho	47	268	902	5.2	Pennsylvania	558	313	10,734	6.0
Illinois	631	426	12,136	8.2	Rhode Island	35	316	669	6.1
Indiana	286	343	5,505	6.6	South Carolina	113	311	2,186	6.0
Iowa	153	208	2,944	4.0	South Dakota	34	190	657	3.7
Kansas	128	253	2,459	4.9	Tennessee	212	376	4,090	7.2
Kentucky	145	316	2,800	6.1	Texas	730	459	14,045	8.8
Louisiana	193	460	3,716	8.8	Utah	66	378	1,273	7.3
Maine	53	222	1,026	4.3	Vermont	25	192	479	3.7
Maryland	239	597	4,595	11.5	Virginia	299	429	5,566	8.2
Massachusetts	240	324	4,614	6.2	Washington	194	419	3,744	8.1
Michigan	513	478	9,876	9.2	West Virginia	88	267	1,698	5.1
Minnesota	201	300	3,860	5.8	Wisconsin	228	270	4,389	5.2
Mississippi	92	248	1,766	4.8	Wyoming	25	255	490	4.9
Missouri	242	331	4,653	6.4	TOTAL U.S.	10,900	385	209,615	7.4

Estimated Payrolls of Franchised New Car Dealers

YEAR	ANNUAL PAYROLLS		WEEKLY PAYROLLS	
	Total of All Dealers ($ Billions)	Average Per Dealer ($ Thousands)	Total of All Dealers ($ Thousands)	Average Per Dealer ($ Thousands)
1970	5.5	180	105	3.5
1971	5.8	193	112	3.7
1972	6.6	220	128	4.2
1973	7.2	239	138	4.6
1974	7.3	246	140	4.7
1975	7.5	256	144	4.9
1976	8.1	279	156	5.4
1977	9.0	310	173	6.0
1978	10.2	352	195	6.8
1979	10.9	385	209	7.4

SOURCE: NADA Economic Analysis Department



Estimated Average Weekly Earnings

Of Franchised New Car Dealer Employees for 1979

Alabama	$236	Montana	$218
Alaska	332	Nebraksa	219
Arizona	298	Nevada	304
Arkansas	216	New Hampshire	251
California	302	New Jersey	289
Colorado	276	New Mexico	236
Connecticut	282	New York	287
Delaware	269	North Carolina	217
Dist. of Columbia	302	North Dakota	220
Florida	290	Ohio	271
Georgia	259	Oklahoma	220
Hawaii	292	Oregon	264
Idaho	228	Pennsylvania	252
Illinois	291	Rhode Island	270
Indiana	265	South Carolina	237
Iowa	225	South Dakota	222
Kansas	235	Tennessee	245
Kentucky	234	Texas	252
Louisiana	234	Utah	246
Maine	222	Vermont	229
Maryland	285	Virginia	260
Massachusetts	277	Washington	284
Michigan	288	West Virginia	217
Minnesota	248	Wisconsin	247
Mississippi	218	Wyoming	210
Missouri	288	**TOTAL U.S.**	**$265**

Note: Includes officers of corporations but excludes proprietors and partners of unincorporated dealerships.

SOURCE: NADA Economic Analysis Department

Estimated Average Weekly Earnings Dealership Employees

Year	Average
1970	$145
1971	$156
1972	$170
1973	$181
1974	$192
1975	$206
1976	$215
1977	$231
1978	$250
1979	$265

SOURCE: NADA Economic Analysis Department

Advertising and The Franchised Dealership

Advertising is just one of the many expenditures that franchised dealers make in their local communities. Being in a highly competitive industry, dealers must make heavy advertising expenditures in all types of media in order to extoll the virtues of their products and their particular dealership. In 1979, total advertising expenditures for all dealerships was just over one billion dollars, an increase of 3.4% from 1978.

Local Advertising by Franchised New Car Dealers

Estimated Totals Spent in 1979 by All Dealers

By Media Used

Newspaper (Classified)	$312 Million
Newspaper (Display)	269 Million
Radio	233 Million
TV	71 Million
Direct Mail	66 Million
Outdoor (Billboards, Signs)	31 Million
Programs (Theatre, Sports, School, etc.)	14 Million
Handouts or Handbills	6 Million
Display & Demonstrations	17 Million
Other	13 Million
Total	**$1,032 Million**

SOURCE: NADA Economic Analysis Department

Local Advertising by Franchised New Car Dealers

Estimated Totals Spent in 1979 by All Dealers

By Type of Advertising

New Vehicle	$541 Million
Used Vehicle	293 Million
Institutional	102 Million
Service	96 Million
Total	**$1,032 Million**

SOURCE: NADA Economic Analysis Department

How the Average Dealer Uses His Advertising Dollar

Local Advertising by Franchised New Car Dealers

Estimated Average Advertising Expenses per Dealer in 1979

By Media Used	Average of All Dealers	Dealers Classified by Number of New Vehicles Sold in 1979: 1-149	150-399	400-749	750 or More
Newspapers (Classified)	$10,881	$ 3,615	$ 8,322	$19,656	$ 40,994
Newspapers (Display)	9,435	3,513	7,269	15,799	29,035
Radio	8,170	2,749	7,193	13,994	25,602
TV	2,473	507	1,481	6,279	19,655
Direct Mail	2,328	921	1,658	3,724	7,249
Outdoor (Billboards, Signs)	1,074	447	706	1,398	3,868
Programs (Theatre, Sports, School, etc.)	488	164	420	896	1,460
Handouts or Handbills	221	118	118	140	566
Display & Demonstrations	611	215	515	1,112	1,710
Other*	469	333	318	552	1,421
Total	**$36,150**	**$12,600**	**$28,000**	**$63,550**	**$131,560**
Total Local Advertising Expenses As a % of Total Sales	0.76%	0.72%	0.70%	0.82%	0.92%
Total Local Advertising Expenses Per New Vehicle Sold	$86	$90	$80	$91	$88

By Type of Advertising	Average of All Dealers	Dealers Classified by Number of New Vehicles Sold in 1979: 1-149	150-399	400-749	750 or More
New Vehicle	$18,986	$ 6,319	$14,496	$34,768	$ 77,173
Used Vehicle	10,249	3,529	8,053	19,008	35,455
Institutional	3,564	1,565	2,710	4,499	7,341
Service	3,351	1,187	2,741	5,257	11,591
Total	**$36,150**	**$12,600**	**$28,000**	**$63,550**	**$131,560**

SOURCE: NADA Economic Analysis Department

Where the Average Dealer Advertising Dollar Goes

Inflation and Dealership Profits

The consumer price index rose 11.3% in 1979. The compound annual growth rate since 1970 has been 7.2%. Of the five transportation items listed below, new cars have shown the slowest annual growth rate—4.9%. Gasoline prices, with a 10.8% growth rate, have exhibited the largest rate of increase.

The second chart presents net profit for the average dealership. Declining new unit sales and rising interest rates caused a significant deterioration in net profit for 1979. The annual growth rate since 1967 for net profit in current dollars has been 9.5%. After discounting for inflation; however, net profit has exhibited only a 2.6% growth rate and in 1979 net profit was virtually at the same level it was in 1968.

Consumer Price Index Annual Average

(1967 = 100)

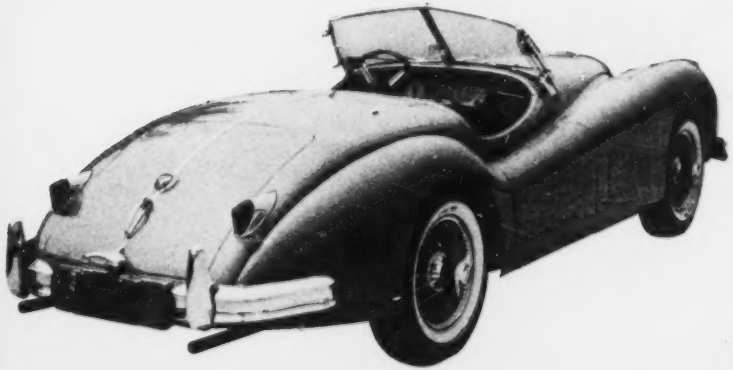
	All Items	New Cars	Used Cars	Gasoline	Auto Repairs	Auto Insurance
1970	116.3	107.6	104.3	105.6	120.6	126.7
1971	121.3	112.0	110.2	106.3	129.2	141.4
1972	125.3	111.0	110.5	107.6	135.1	140.5
1973	133.1	111.1	117.6	118.0	142.2	138.0
1974	147.7	117.5	122.6	159.9	156.8	138.1
1975	161.2	127.6	146.4	170.8	166.6	145.9
1976	170.5	135.7	167.9	177.9	189.7	187.9
1977	181.5	142.9	182.8	188.2	203.7	210.5
1978	195.4	153.7	186.5	196.2	220.5	216.6
1979	217.4	166.0	201.0	265.6	242.6	228.7

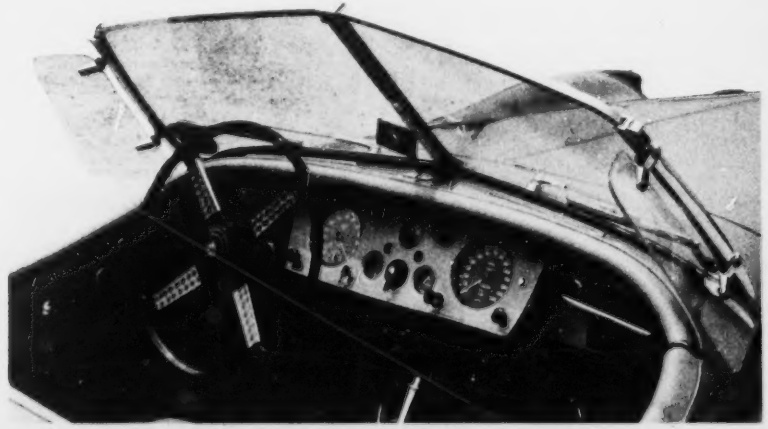
SOURCE: Bureau of Labor Statistics

Average Dealership Net Profit Before Taxes

	As a Percent of Total Sales	DOLLAR AMOUNT In Current Dollars	In Constant 1967 Dollars
1967	1.8	$25,811	$25,811
1968	2.2	36,713	35,233
1969	1.9	33,926	30,898
1970	2.0	34,340	29,257
1971	2.5	54,256	44,729
1972	2.4	57,435	45,838
1973	2.4	66,712	50,122
1974	1.8	46,064	31,188
1975	1.9	54,336	33,707
1976	2.2	77,433	45,415
1977	2.1	88,947	49,007
1978	2.2	104,327	53,392
1979	1.5	76,653	35,259

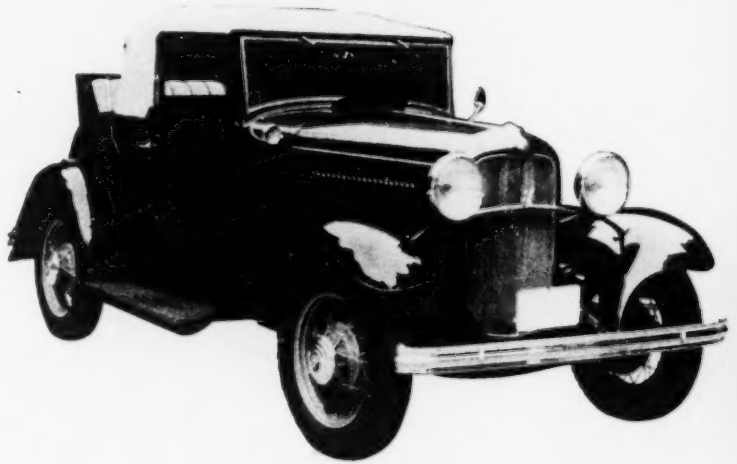
SOURCE: NADA Economic Analysis Department





Consumer Credit

Nearly ninety-two billion dollars in automobile credit was extended in 1979, an increase of 3.1%. The increase in automobile paper repaid increased much faster (14.3%); accordingly, the growth in automobile paper outstanding slowed considerably last year. Nevertheless automobile paper outstanding represents over one-third of all consumer credit outstanding. The third chart that follows shows the percent of automobile paper outstanding held by each type of lender. As money got tight in 1979, banks handled a smaller percent of the automobile credit market and the captive finance companies of the auto manufacturers handled a greater share.

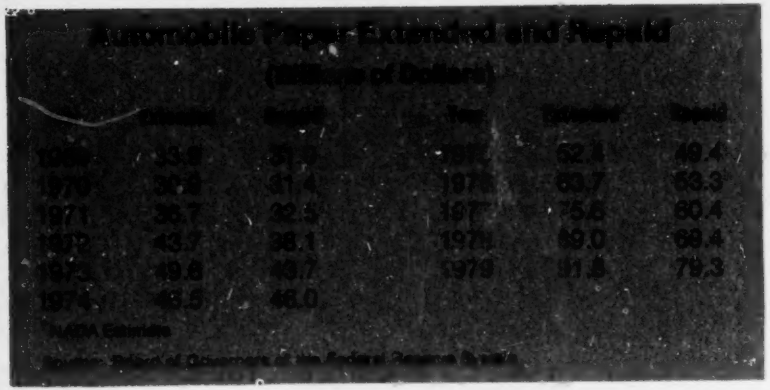


Consumer Installment Credit Outstanding

At End of Year (Billions of Dollars)

Year	Total (Billions of Dollars)	Auto Paper (Billions of Dollars)	Auto Paper as Percent of Total
1970	105.5	36.3	34.4%
1971	118.2	40.5	34.3%
1972	133.2	47.9	36.0%
1973	155.1	53.8	34.7%
1974	164.6	54.3	33.0%
1975	172.4	57.2	33.2%
1976	194.0	67.7	34.9%
1977	230.8	82.9	35.9%
1978	275.6	102.5	37.2%
1979	311.3	115.0	36.9%

SOURCE: Board of Governors of the Federal Reserve System

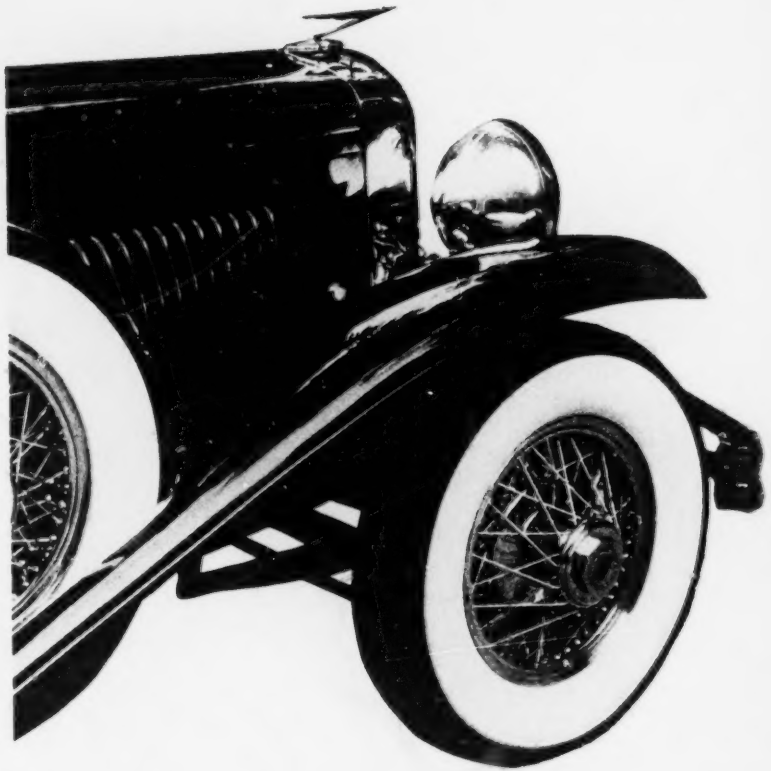


Automobile Paper

Estimated Amounts Outstanding by Holder (Millions of Dollars)

End of Year	Total Amount	Commercial Banks (Purchased) Amount	% of Total	Commercial Banks (Direct) Amount	% of Total	Credit Unions Amount	% of Total	Finance Companies Amount	% of Total
1970	36,325	13,773	38%	8,510	23%	5,000	14%	9,042	25%
1971	40,519	14,756	36%	9,987	25%	5,613	14%	10,163	25%
1972	47,862	17,257	36%	11,668	24%	8,421	18%	10,516	22%
1973	53,772	20,043	37%	13,244	25%	9,746	18%	10,739	20%
1974	54,266	19,723	36%	13,051	24%	10,869	20%	10,623	20%
1975	57,242	19,332	34%	13,955	24%	12,741	22%	11,214	20%
1976	67,707	22,072	33%	17,549	26%	15,238	23%	12,848	19%
1977	82,911	27,379	33%	22,198	27%	18,099	22%	15,235	18%
1978	102,468	33,850	33%	26,714	26%	21,967	21%	19,937	19%
1979	115,022	37,250	33%	28,020	24%	23,042	20%	26,751	23%

SOURCE: Board of Governors of the Federal Reserve System



Vehicles in Operation, Registrations, and Scrappage

Total motor vehicles in operation rose 3.7% in 1979 to nearly 146 million units. Over the past eleven years, trucks in operation have grown at a faster rate than automobiles. As a result, trucks and buses now represent 22.2% of all motor vehicles in operation, versus 17.6% in 1970.

Vehicles in Operation as of January 1

	Automobiles	Trucks & Buses	Total
1970	80,796,000	17,298,000	98,094,000
1971	82,856,000	18,163,000	101,019,000
1972	86,252,000	19,077,000	105,329,000
1973	90,282,000	20,563,000	110,845,000
1974	96,098,000	22,330,000	118,428,000
1975	98,356,000	23,788,000	122,144,000
1976	100,488,000	25,073,000	125,561,000
1977	101,338,000	26,501,000	127,839,000
1978	105,506,000	28,153,000	133,659,000
1979	110,037,000	30,379,000	140,416,000
1980	113,250,000	32,405,000	145,655,000

SOURCE: NADA Economic Analysis Department

Cars and Population

Year	Estimated Population Residing in U.S. (At End of Year) (Millions)	Estimated Passenger Cars in Operation (At End of Year) (Millions)	Persons Per Car
1910	92.6	.5	202
1920	106.8	8.0	13
1930	123.4	20.4	6.0
1940	133.3	25.8	5.2
1950	153.6	37.6	4.1
1960	182.2	57.6	3.2
1965	195.4	69.3	2.8
1970	206.0	82.9	2.5
1975	214.3	100.5	2.1
1976	215.9	101.3	2.1
1977	217.6	105.5	2.1
1978	219.3	110.0	2.0
1979	221.3	113.3	2.0
1980	223.2	115.5	1.9
1985	234.0	130.7	1.8
1990	244.5	147.8	1.7
2000	261.1	184.5	1.4

SOURCE: U.S. Bureau of the Census and NADA Economic Analysis Department

Total U.S. Motor Vehicle Registrations in 1979

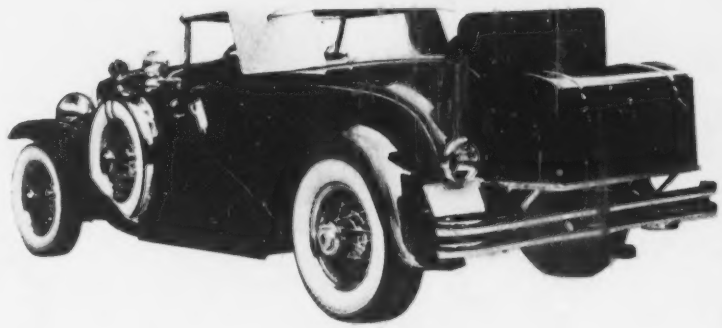
	Autos	Trucks and Buses	Total Vehciles*
Alabama	2,105,000	758,000	2,863,000
Alaska	168,000	100,000	268,000
Arizona	1,261,000	515,000	1,776,000
Arkansas	999,000	503,000	1,502,000
California	12,343,000	3,630,000	15,973,000
Colorado	2,021,000	673,000	2,694,000
Connecticut	2,051,000	178,000	2,229,000
Delaware	322,000	74,000	396,000
Dist. of Columbia	212,000	17,000	229,000
Florida	5,939,000	1,252,000	7,191,000
Georgia	2,975,000	814,000	3,789,000
Hawaii	460,000	88,000	548,000
Idaho	485,000	311,000	796,000
Illinois	6,080,000	1,273,000	7,353,000
Indiana	2,910,000	968,000	3,878,000
Iowa	1,786,000	639,000	2,425,000
Kansas	1,377,000	601,000	1,978,000
Kentucky	1,834,000	814,000	2,648,000
Louisiana	1,899,000	779,000	2,678,000
Maine	544,000	182,000	726,000
Maryland	2,331,000	458,000	2,789,000
Massachusetts	3,295,000	449,000	3,744,000
Michigan	5,300,000	1,188,000	6,488,000
Minnesota	2,012,000	742,000	2,754,000
Mississippi	1,178,000	470,000	1,648,000
Missouri	2,406,000	832,000	3,238,000
Montana	563,000	339,000	902,000
Nebraska	858,000	384,000	1,242,000
Nevada	465,000	166,000	631,000
New Hampshire	583,000	99,000	682,000
New Jersey	4,284,000	478,000	4,762,000
New Mexico	661,000	387,000	1,048,000
New York	7,335,000	1,015,000	8,350,000
North Carolina	3,386,000	1,103,000	4,489,000
North Dakota	360,000	257,000	617,000
Ohio	6,441,000	1,700,000	8,141,000
Oklahoma	1,715,000	827,000	2,542,000
Oregon	1,486,000	510,000	1,996,000
Pennsylvania	5,793,000	1,105,000	6,898,000
Rhode Island	590,000	84,000	674,000
South Carolina	1,541,000	443,000	1,984,000
South Dakota	369,000	230,000	599,000
Tennessee	2,401,000	620,000	3,021,000
Texas	7,720,000	2,961,000	10,681,000
Utah	684,000	320,000	1,004,000
Vermont	305,000	72,000	377,000
Virginia	2,996,000	520,000	3,516,000
Washington	2,254,000	859,000	3,113,000
West Virginia	863,000	345,000	1,208,000
Wisconsin	2,264,000	614,000	2,898,000
Wyoming	255,000	181,000	436,000
TOTAL U.S.	120,485,000	33,927,000	154,412,000

* Total Vehicles Excludes Motorcycles (4,984,000)

SOURCE: Federal Highway Administration

Total U.S. Motor Vehicle Registrations 1975-1979

	Autos	Trucks & Buses	Total Vehicles
1975	106,713,000	26,238,000	132,951,000
1976	110,189,000	28,257,000	138,446,000
1977	112,288,000	30,093,000	142,381,000
1978	116,575,000	32,203,000	148,778,000
1979	120,485,000	33,927,000	154,412,000



Estimated Auto Scrappage

Year	Estimated Number of Cars Scrapped During Year	Scrappage as a % of Total Cars in Operation at Beginning of Year	Scrappage as a % of New Car Registrations
1970	6,424,000	8.0	75.7
1971	5,547,000	7.9	65.8
1972	6,578,000	7.6	62.0
1973	5,665,000	6.3	49.3
1974	6,542,000	6.8	74.3
1975	6,224,000	6.3	74.5
1976	7,814,000	7.8	79.2
1977	6,782,000	6.7	61.9
1978	6,538,000	6.2	59.1
1979	7,235,000	6.6	69.2

SOURCE: NADA Economic Analysis Department

Estimated Truck Scrappage

Year	Estimated Number of Trucks Scrapped During Year	Scrappage as a % of Total Trucks in Operation at Beginning of Year	Scrappage as a % of New Truck Registrations
1970	964,000	5.6	52.7
1971	1,123,000	6.2	55.1
1972	1,083	5.7	42.2
1973	1,329,000	6.5	42.9
1974	1,257,000	5.6	46.3
1975	1,165,000	4.9	47.6
1976	1,697,000	6.8	54.3
1977	1,940,000	7.3	54.0
1978	1,824,000	6.5	45.0
1979	1,522,000	5.0	42.9

SOURCE: NADA Economic Analysis Department

The Franchised New Truck Dealer

As 1980 opened, there were 24,500 franchised dealers selling new trucks. The vast majority of these dealers are primarily car dealers who also handle their manufacturer's line of light-duty trucks. For example the truck dealer count increased from 1979 because Volkswagen introduced a truck model. The number of exclusive truck dealers in the U.S. is estimated to be 3,100.

Estimated Number of Truck Dealers

As of January 1, 1980

1971	23,100
1972	22,400
1973	22,300
1974	22,050
1975	24,500
1976	24,410
1977	24,000
1978	23,950
1979	23,800
1980	24,500

Estimated Number of Franchised New Truck Dealers By State

As of January 1, 1980

Alabama	370	Montana	190
Alaska	30	Nebraksa	300
Arizona	180	Nevada	65
Arkansas	320	New Hampshire	160
California	1,450	New Jersey	745
Colorado	300	New Mexico	145
Connecticut	360	New York	1,370
Delaware	60	North Carolina	740
Dist. of Columbia	15	North Dakota	200
Florida	670	Ohio	1200
Georgia	600	Oklahoma	425
Hawaii	50	Oregon	310
Idaho	165	Pennsylvania	1,550
Illinois	1,300	Rhode Island	95
Indiana	725	South Carolina	320
Iowa	640	South Dakota	165
Kansas	450	Tennessee	525
Kentucky	400	Texas	1,410
Louisiana	365	Utah	155
Maine	210	Vermont	120
Maryland	350	Virginia	600
Massachusetts	640	Washington	410
Michigan	930	West Virginia	300
Minnesota	580	Wisconsin	775
Mississippi	325	Wyoming	100
Missouri	640	**TOTAL U.S.**	**24,500**

New Truck Sales

Total retail truck sales fell over 15 percent in 1979 from the all time record set in 1978. Vans, pickups, and four-wheel drive sales were particularly weak. Imported mini-pickups and heavy duty truck sales were bright spots in the industry and helped make 1979 the third best year ever.

U.S. New Truck Sales

Year	Domestics	Imports	Total
1970	1,746,100	64,800	1,810,800
1971	2,009,000	85,000	2,094,000
1972	2,483,000	143,000	2,626,000
1973	2,915,000	233,000	3,148,000
1974	2,511,000	176,000	2,687,000
1975	2,248,000	231,000	2,479,000
1976	2,944,000	237,000	3,181,000
1977	3,352,700	322,700	3,675,400
1978	3,776,000	377,000	4,113,000
1979	3,011,000	469,000	3,480,000

SOURCE: Ward's Automotive Reports.

New Truck Sales

By Month (Thousands)

	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979
January	137	121	169	234	184	147	199	233	233	283
February	151	140	216	241	202	154	228	267	280	293
March	147	162	218	308	236	177	285	348	382	341
April	160	174	218	260	248	193	265	307	381	292
May	157	173	250	290	266	210	269	300	382	289
June	189	194	249	260	256	210	286	327	396	257
July	161	173	211	258	240	229	285	273	347	257
August	140	142	178	230	248	189	247	285	341	272
September	145	163	169	209	196	196	252	260	258	239
October	152	201	222	262	190	237	247	313	341	280
November	108	196	237	238	160	209	234	289	324	223
December	99	173	195	220	162	201	245	283	282	207
Total Year	1,746	2,011	2,531	3,008	2,587	2,351	3,044	3,485	3,914	3,236

NOTE: Above sales include captive but exclude non-captive import sales.

SOURCE: Ward's Automotive Reports.

Factory Sales of Trucks and Buses by Gross Vehicle Weight

G.V.W. (lbs.)	1979 Number	1979 Percent	1978 Number	1978 Percent	Percent Change 1978-1979
6,000 and less	1,318,158	35.9	1,504,428	34.4	−12.3
6,001-10,000	1,873,052	51.0	2,331,026	53.4	−19.6
10,001-14,000	19,163	0.5	75,459	1.7	−74.6
14,001-16,000	2,399	0.1	5,980	0.1	−59.9
16,001-19,500	5,007	0.1	7,251	0.2	−30.9
19,501-26,000	182,088	5.0	201,904	4.6	− 9.8
26,001-33,000	56,743	1.5	50,822	1.2	+12.1
Over 33,000	212,171	5.8	191,838	4.4	+10.6
Total	3,669,781	100.0	4,368,536	100.0	−16.0

U.S. Truck Production
(Includes Buses)

Make	1978 Number	1978 % of Total	1979 Number	1979 % of Total	Percent Change 1978-1979
Ford	1,233,122	33.1%	1,031,781	33.6%	−16.3%
Chevrolet	1,216,050	32.7%	1,015,345	33.1%	−16.5%
Dodge	489,164	13.1%	303,075	9.9%	−38.0%
GMC	375,000	10.1%	337,169	11.0%	−10.1%
Jeep	180,514	4.9%	149,606	4.9%	−17.1%
International	123,123	3.3%	117,867	3.8%	− 4.7%
Mack	33,054	.9%	35,973	1.2%	+ 8.8%
AM General	19,509	.5%	23,755	.8%	+21.8%
White	13,217	.4%	11,260	.4%	−14.8%
Other	38,927	1.0%	43,091	1.4%	+10.7%
Total	3,721,680	100.0%	3,068,422	100.0%	−17.6%

SOURCE: Ward's Automotive Reports.

1979 Industry Highlights

Estimated number of franchised new car dealers — 28,250

Estimated average net worth per dealer — $395,750

Estimated total net worth of all dealers — $11.2 billion

Estimated average number of employees per dealer — 29

Estimated total number of employees of all dealers — 805,500

Estimated average annual payroll per dealer — $385,000

Estimated total annual payroll of all dealers — $10.9 billion

Estimated average annual local advertising expenditures per dealer — $36,150

Estimated total annual local advertising expenditures of all dealers — $1.03 billion

Estimated total annual sales for all dealers — $143.0 billion

Estimated number of new cars sold per dealer — 373

Estimated gallons of gasoline consumed per car — 765

Estimated number of truck dealers in U.S. — 23,850

New truck sales in 1979 — 3.5 million

Imported truck sales in 1979 — 469,000

Estimated number of trucks and buses in operation year end — 32,405,000

1980 Officers of the National Automobile Dealers Association

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